



ASX: NML

***Victoria's Gold Renaissance
Delivering Value Through Mineral Discovery***

NOOSA MINING & EXPLORATION CONFERENCE 17-19 JULY 2019

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The information in this presentation that relates to exploration results is based on information compiled by Shane Mele, who is a Member of the Australasian Institute of Mining and Metallurgy and who is Exploration Manager of Navarre Minerals Limited. Mr Mele has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mele consents to the inclusion in the release of the matters based on his information in the form and context in which it appears.



Corporate Overview



CAPITAL STRUCTURE

Shares on issue	435.0 million
Share price	\$0.08 per share
Market capitalisation	\$34.8 million
Cash (30 June 2019)	\$6.0 million
Enterprise value	\$28. 8 million

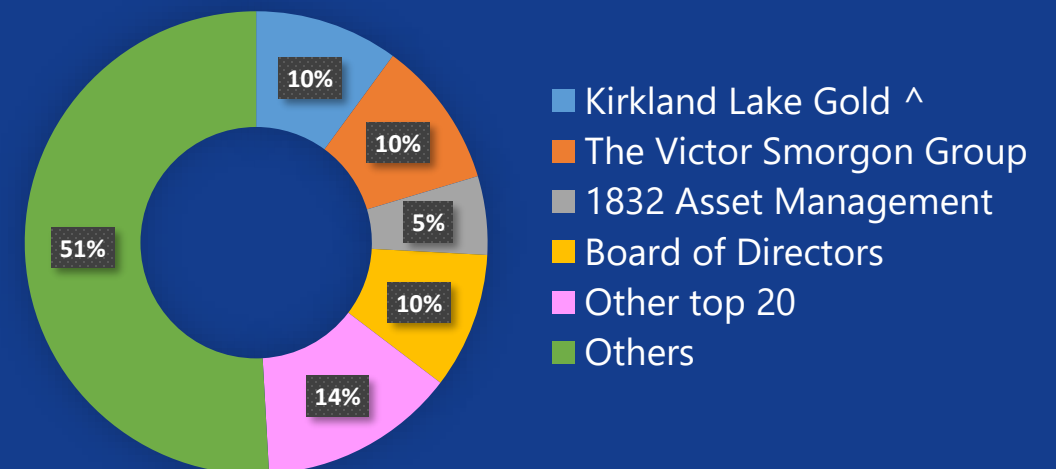
SHARE PRICE & VOLUMES



BOARD OF DIRECTORS

Kevin Wilson	Chairman
Geoff McDermott	Managing Director
John Dorward	Non Executive Director
Colin Naylor	Company Secretary & Director

TOP SHAREHOLDERS



^ Owner and operator of Fosterville Gold Mine



Navarre specialise in the discovery of gold in Victoria and is aiming to deliver large mineral deposits from a pipeline of quality projects

Goal: Maiden mineral resource in H2 2020

❑ **Two advanced gold projects near major operating gold mines:**

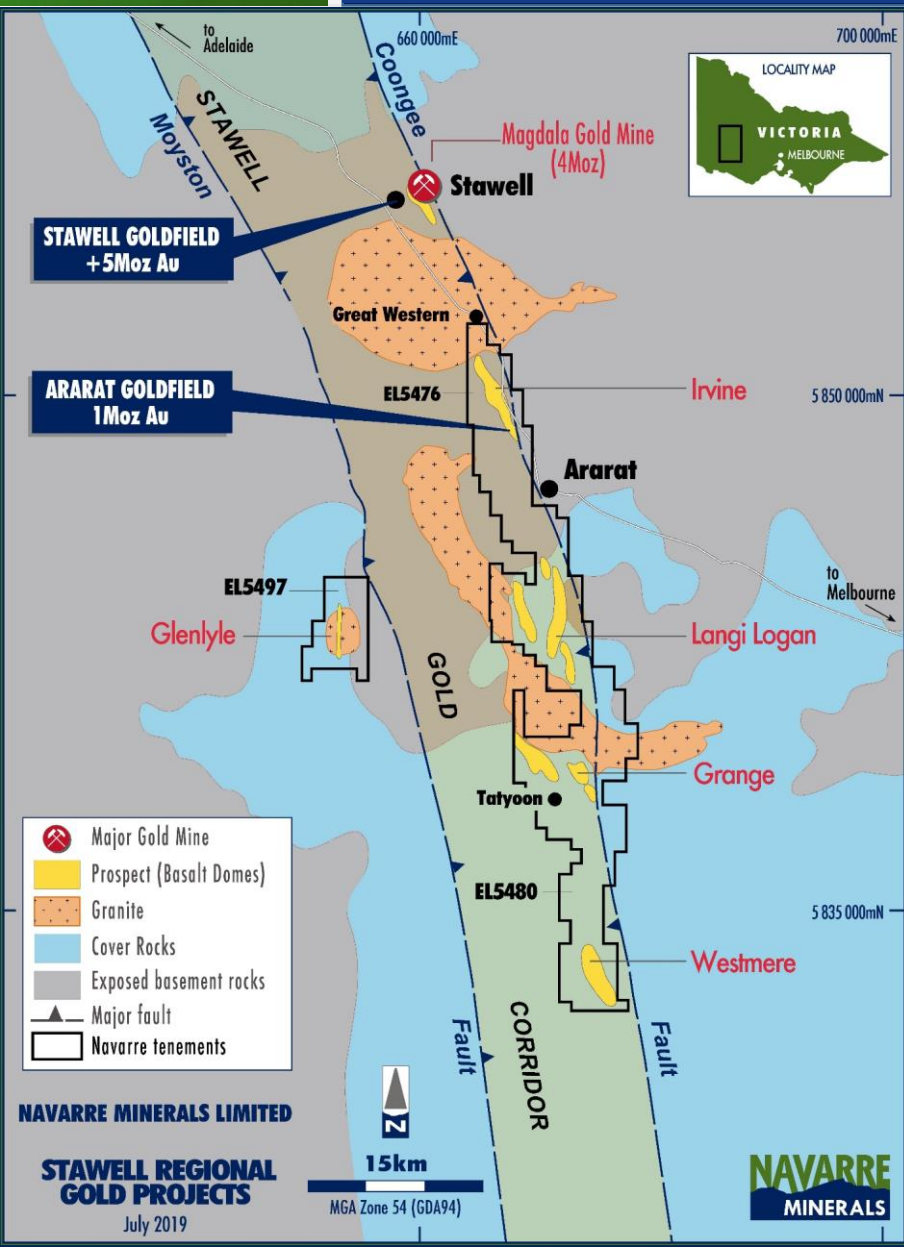
- **Irvine** – Stawell Gold Corridor
- **Tandarra JV** – Bendigo Gold Corridor

❑ **Three early-stage discoveries:**

- Langi Logan – Stawell Gold Corridor
- St Arnaud – high-grade gold – silver
- Glenlyle – gold - silver

Stawell Gold Corridor

Best placed to deliver a potential near-term multi-million ounce gold deposit



- ☐ **Proven gold corridor** - 6Moz from Stawell & Ararat goldfields
- ☐ **Dominated by Stawell's operating +4Moz Magdala gold deposit**
- ☐ **Navarre (100%) owns 60km strike of "Corridor"**
- ☐ **Three gold discoveries made by Navarre to date:**
 - **Q4 2016 discovery of Resolution Lode - 6.0m @ 6.3 g/t Au**
 - **Q4 2017 discovery of Adventure Lode - 6.0m @ 5.1 g/t Au**
 - **Q4 2018 discovery at Langi Logan – 33m @ 2.9 g/t Au**
- ☐ **7 basalt domes – primary targets to host large gold deposits**

Irvine Basalt Dome

TWO RECENT GOLD DISCOVERIES:

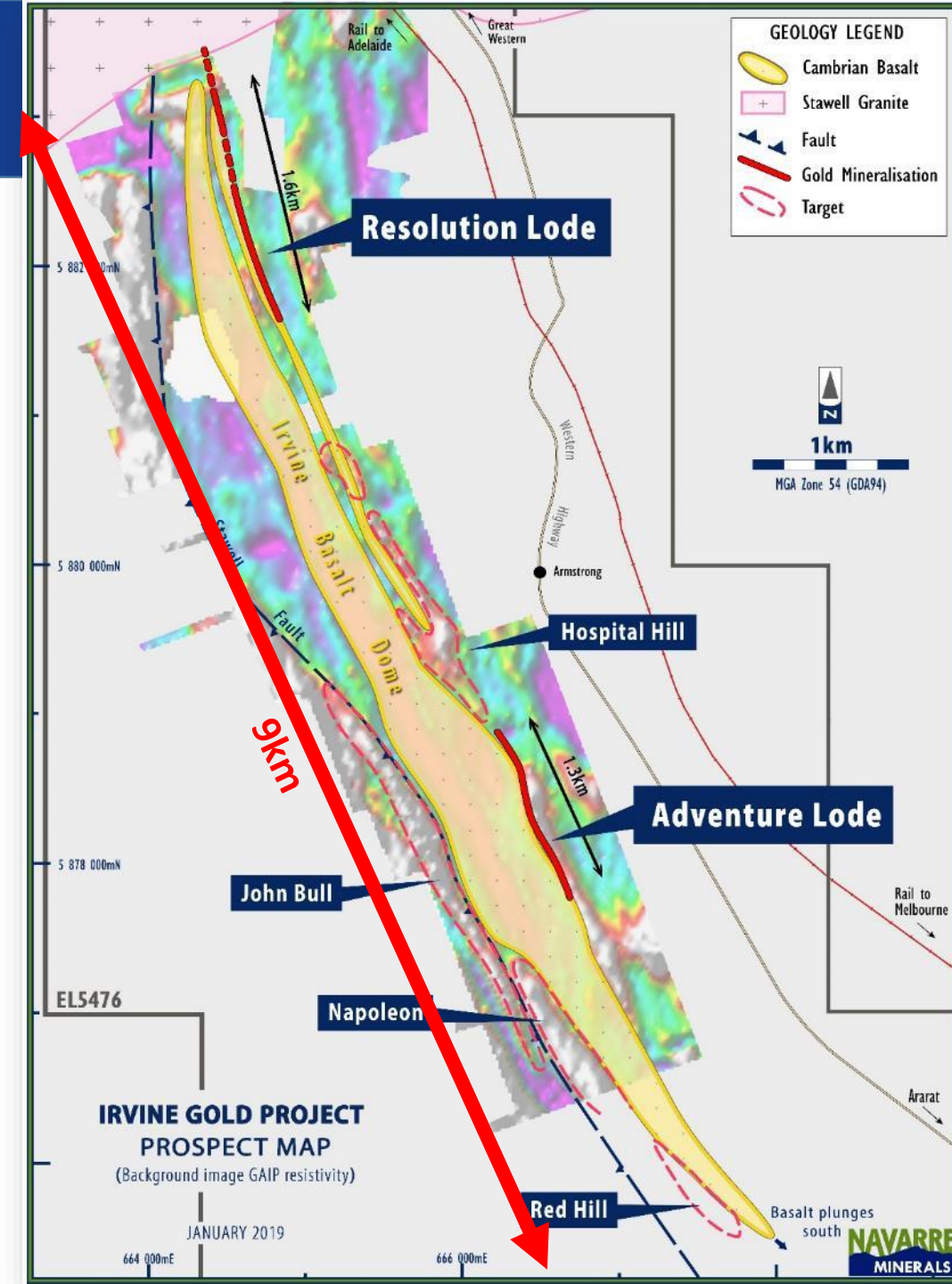
❑ Resolution Lode: 1.6km surface footprint.*

6.0m @ 6.3 g/t Au (IAC018) – '*Discovery hole*'
18.7m @ 7.1 g/t Au (RD006)
4.0m @ 9.8 g/t Au (RD002)
2.9m @ 12.9 g/t Au (RD001)
2.0m @ 41.5 g/t Au (IAC018)

❑ Adventure Lode: 1.3km surface footprint.*

6.0m @ 5.1 g/t Au (IAC245) – '*Discovery hole*'
5.0m @ 3.5 g/t Au (IAC332)
7.0m @ 2.8 g/t Au (IAC201)
6.0m @ 4.2 g/t Au (IRC013)
5.0m @ 4.0 g/t Au (IRC004)

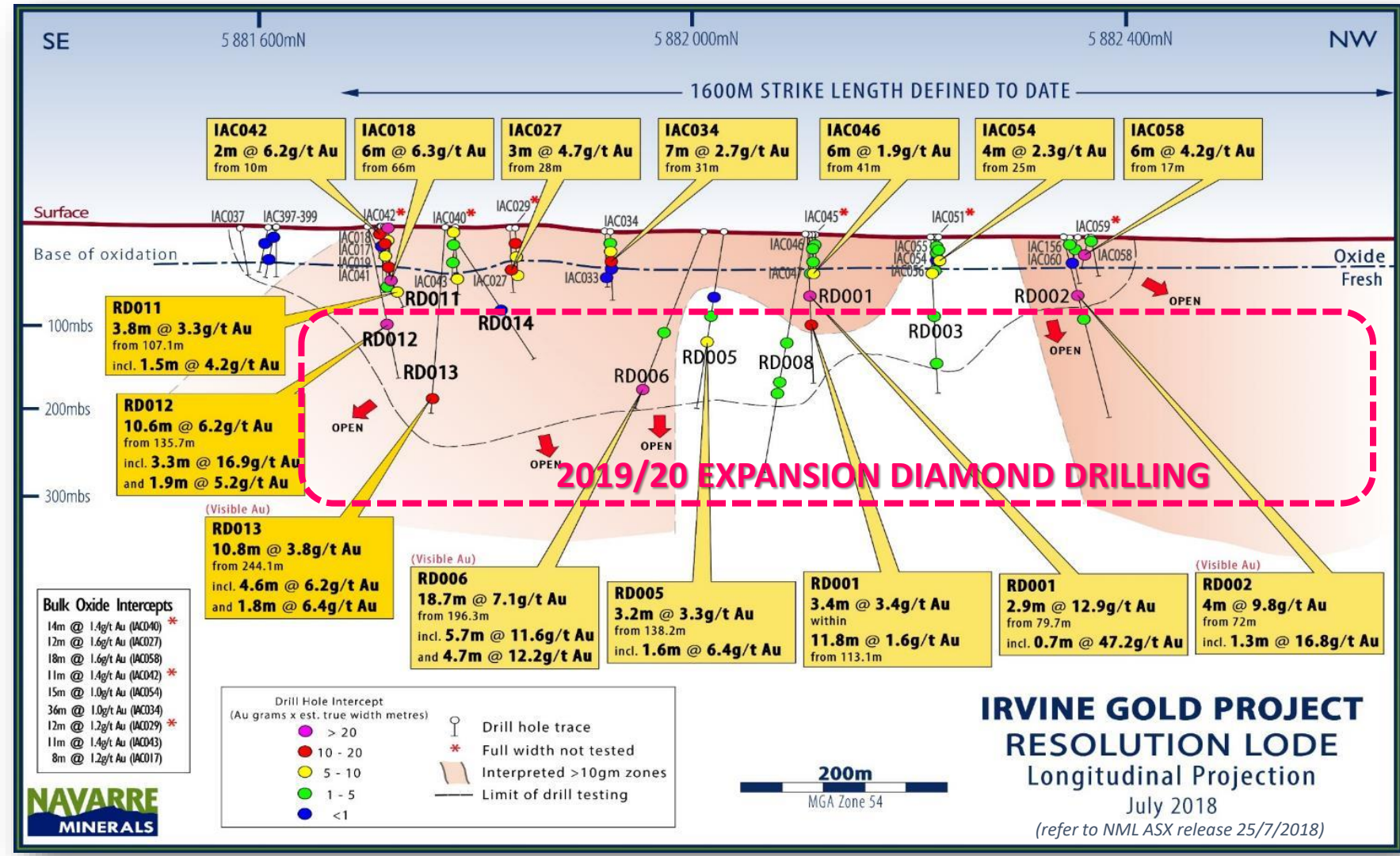
❑ Irvine has advanced to next stage of deeper drilling



* See NML ASX releases 2016,2017,2018, 2019

Resolution Lode

Longitudinal projection – room to grow



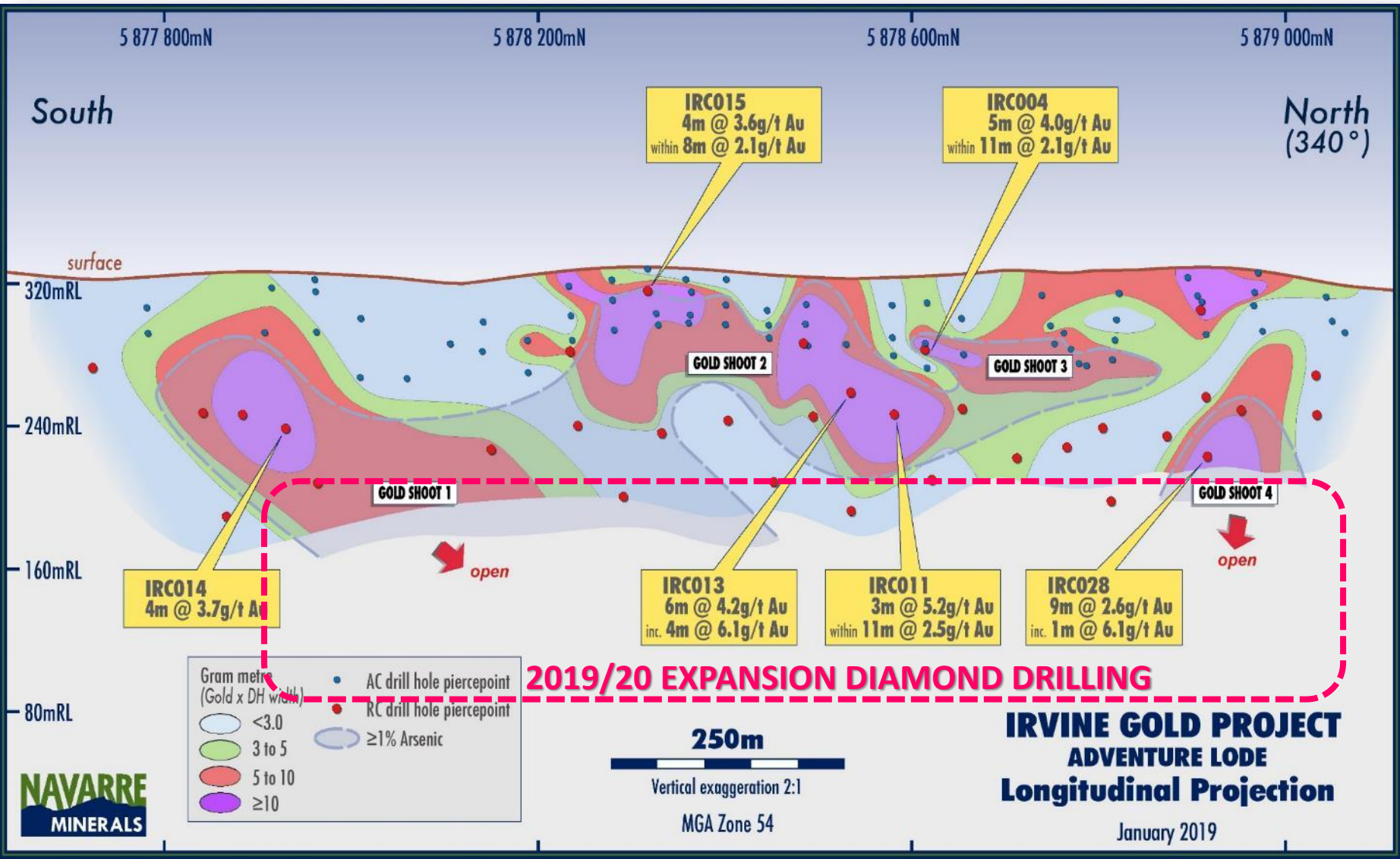
✓ 1.6km shallow gold footprint discovered

Next Steps:

1. Expand gold zone with deeper drilling
2. Grow gold inventory

Adventure Lode

Longitudinal projection – gold shoots similar to Stawell Gold Mine



✓ 1.3km shallow gold footprint discovered

Next Steps:

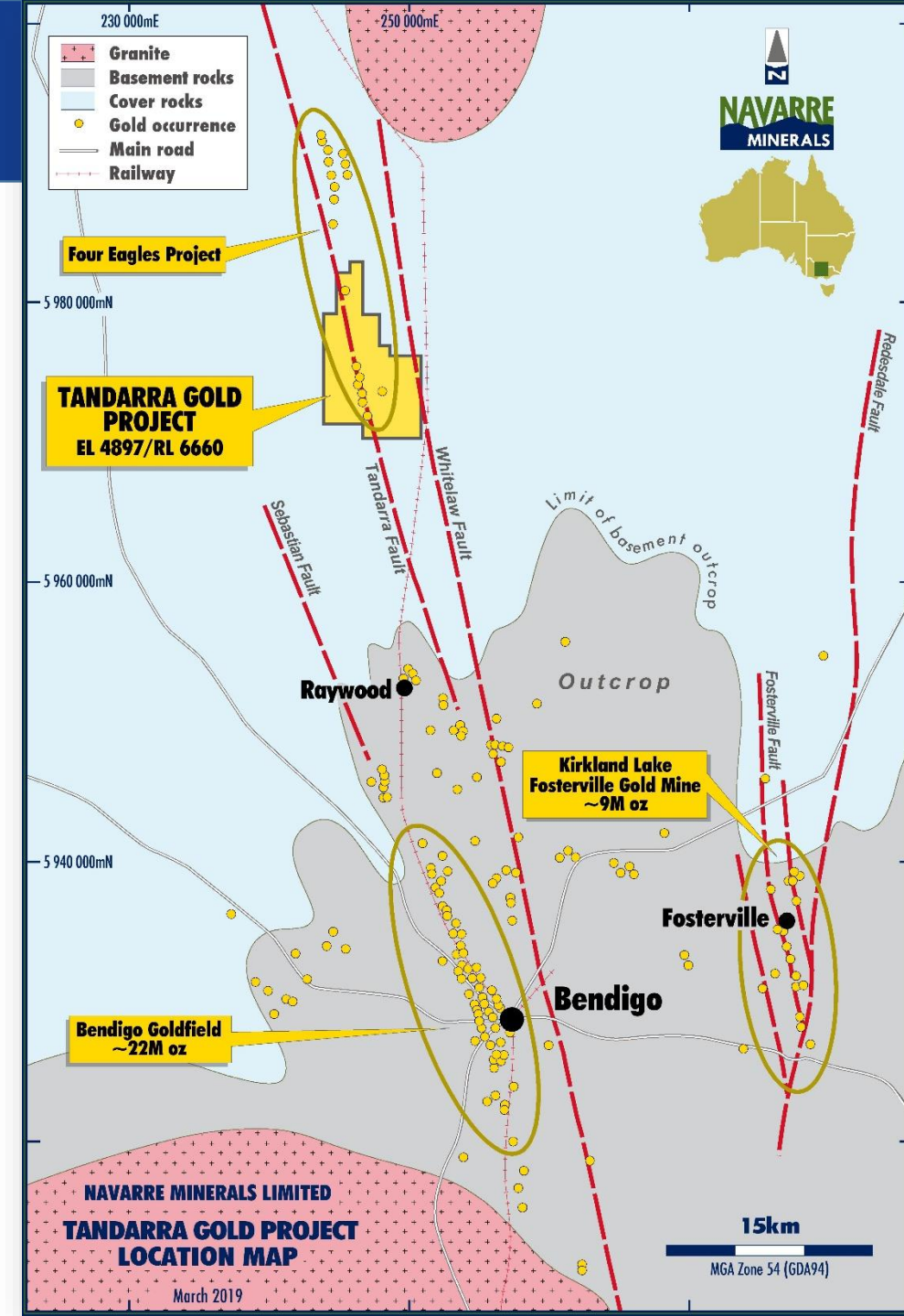
1. Expand gold zone with deeper drilling
2. Grow gold inventory

See NML ASX release 29 January 2019

Tandarra Joint Venture

Finding the next Bendigo

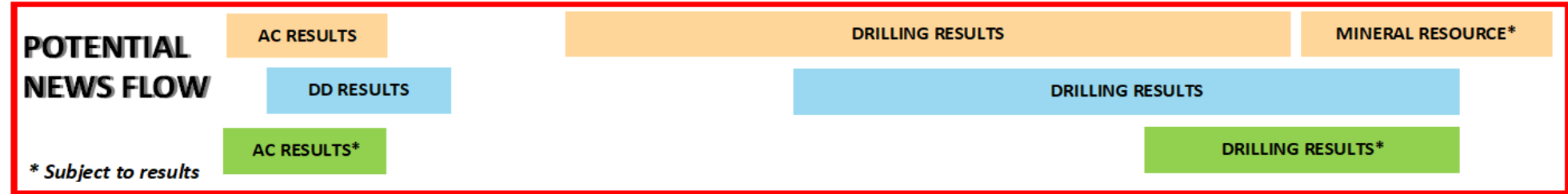
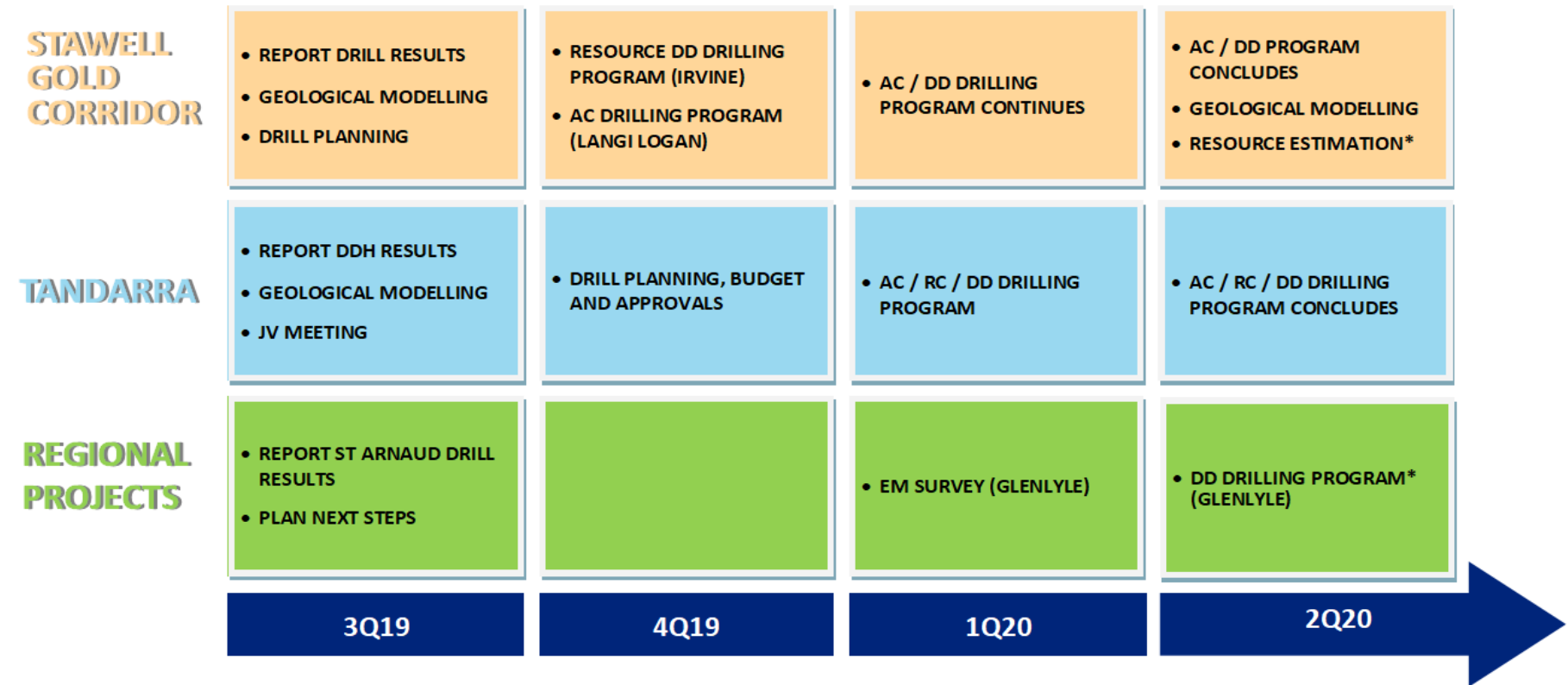
- ❑ **Victoria's largest gold camp – 31Mozs & counting**
- ❑ **Tandarra + Four Eagles – similar gold footprint to Fosterville & Bendigo goldfields**
- ❑ **High-grade gold under cover** starting 20m below surface:
 - **21m @ 6.5 g/t Au** from 27m (RCT177)
 - **10m @ 14.0 g/t Au** from 47m (RCT172)
 - **17m @ 7.1 g/t Au** from 30m (RCT173)
 - **24m @ 4.2 g/t Au, incl 6m @ 14.3 g/t Au** (RCT249)
 - **3m @ 44.6 g/t Au** from 111m (RCT233)
- ❑ **Multiple lines of reef** requiring further exploration
- ❑ JV with operator, Catalyst Metals (NML 49%)



Indicative Activity Timeline & News flow



Navarre is well-funded to execute its drilling programs to drive significant news flow over 2019/20



Investment Case

- ❑ Strong focus on Victorian goldfields
- ❑ Strong \$6M cash position to fully fund planned exploration activity
- ❑ \$3M exploration program for 2019 / 2020:
 - ❑ Resource definition diamond drilling commencing at Irvine in 4Q19
 - ❑ Expansion drilling at Tandarra JV in 1Q20
 - ❑ Langi Logan expansion drilling commencing 4Q19
- ❑ Track record of new mineral discoveries – 3 since 2016
- ❑ Undervalued growth play leveraged for success

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